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# TRADE IN GRAIN FUTURES

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GRAIN FUTURES ADMINISTRATION  
U. S. Department of Agriculture, Washington, D. C.  
J. W. T. Duvel.....Chief  
J. M. Mehl.....Assistant Chief

FIELD OFFICERS

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Room 906- 332 S. LaSalle St.  
Markets supervised: Chicago Board of Trade  
Chicago Open Board of Trade  
St. Louis Merchants' Exchange  
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301 Board of Trade Bldg.  
Markets supervised: Kansas City Board of Trade  
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510 Chamber of Commerce Bldg.  
Markets supervised: Minneapolis Chamber of  
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Market supervised: New York Produce Exchange

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of San Francisco Cham-  
ber of Commerce

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Table 1. WHEAT: Daily volume of trading (sales)  
Chicago Board of Trade, during December, 1934.

(In thousands of bushels, i.e., 000 omitted)

Date	F U T U R E			All Wheat Futures
	Dec.(1)	May	July	
December, 1934				
1	3,623	12,185	2,764	18,572
Sunday				
3	3,264	13,984	3,813	26,061
4	3,234	14,774	3,895	21,903
5	4,331 H	42,891 H	8,798	56,070 H
6	2,829	24,251	5,788	32,868
7	1,715	38,378	9,345 H	49,438
8	572	12,293	2,250	15,115
Sunday				
10	1,173	17,869	3,050	22,092
11	664	10,309	1,855	12,828
12	438	12,255	1,979	14,672
13	539	10,740	3,194	14,473
14	295	9,121	1,932	11,348
15	293	7,689	2,081	10,063
Sunday				
17	728	18,330	3,779	22,837
18	396	14,530	3,555	18,531
19	476	12,414	3,822	16,712
20	512	9,820	2,751	13,083
21	532	13,907	4,430	18,919
22	155	7,640	2,484	10,279
Sunday				
24	107	4,692 L	1,102 L	5,901 L
Holiday				
26	105 L	6,501	1,825	8,431
27	299	5,729	1,301	7,329
28	671	9,585	2,692	12,948
29	518	7,305	2,470	10,293
Sunday				
31	1,233	7,881	1,893	11,007
Total, December, 1934	28,802	350,123	82,848	461,773
Total, November, 1934	105,106	335,918	74,095	515,119
Total, December, 1933	16,252	340,734	90,810	447,796

H-highest; L-lowest.

(1) Since July 2, 1934, when a change was made in deliverable grades, trading is carried on in Old and New contracts in December wheat. The volume shown for this future is combined Old and New.

Table 2. WHEAT: Daily volume of trading (sales)  
all futures combined at four principal  
markets, during December, 1934.

(In thousands of bushels, i.e., 000 omitted)					
Date	Chicago(1) Board of Trade	Minneapolis Chamber of Commerce	Kansas City Board of Trade	Duluth(2) Board of Trade	Total
December, 1934					
1	18,572	764	2,603	16	21,955
Sunday					
3	26,061	1,265	2,653	28	30,007
4	21,903	1,276	1,555	5	24,739
5	56,070 H	2,575	5,429 H	42	64,116 H
6	32,868	1,720	3,047	18	37,653
7	49,438	2,611 H	3,301	11	55,361
8	15,115	1,164	1,765	19	18,063
Sunday					
10	22,092	1,530	1,965	51	25,638
11	12,828	740	1,268	69	14,905
12	14,672	855	1,970	54	17,551
13	14,473	856	1,256	58	16,643
14	11,348	660	911	37	12,956
15	10,063	837	1,297	30	12,227
Sunday					
17	22,837	1,109	1,361	133 H	25,440
18	18,531	1,236	2,028	32	21,877
19	16,712	1,002	1,560	26	19,300
20	13,083	633	1,275	12	15,003
21	18,919	1,123	1,631	28	21,701
22	10,279	551 L	885	4 L	11,719
Sunday					
24	5,901 L	612	491 L	7	7,011 L
Holiday					
26	8,431	580	1,026	46	10,083
27	7,329	671	823	14	8,842
28	12,948	917	1,068	17	14,950
29	10,293	685	980	18	11,976
Sunday					
31	11,007	910	1,307	22	13,246
Total,					
December, 1934	461,773	26,882	43,460	347	532,962
Total,					
November, 1934	515,119	32,831	52,717	1,350	602,017
Total,					
December, 1933	447,796	28,242	29,888	3,588	509,514

H-highest; L-lowest.

(1) Due to changes in deliverable grades, Chicago began trading in both Old and New contracts on July 2, 1934. The volume shown for this market combines Old and New.

(2) All-Durum.

Table 3. WHEAT: Daily open commitments of Clearing Members, Chicago Board of Trade, during December, 1934.

(In thousands of bushels, i.e., 000 omitted)				
Date	F U T U R E			All Wheat Futures
	Dec. (1)	May	July	
December, 1934				
1	12,537 H	100,054	14,387 L	126,978
Sunday				
3	11,707	101,528	14,864	128,099 H
4	8,534	102,781	14,994	126,309
5	6,538	103,978	14,758	125,274
6	5,476	105,698 H	15,255	126,429
7	4,424	103,796	16,561	124,781
8	4,122	104,000	16,720	124,842
Sunday				
10	3,758	104,288	16,762	124,808
11	3,197	104,399	16,891	124,487
12	2,948	104,163	17,054	124,165
13	2,699	104,292	17,393	124,384
14	2,450	104,842	17,804	125,096
15	2,367	104,525	17,923	124,815
Sunday				
17	2,233	104,041	18,268	124,542
18	2,120	103,082	18,745	123,947
19	1,589	103,388	19,424	124,401
20	1,262	102,944	19,585	123,791
21	1,026	102,801	19,746	123,573
22	907	101,814	19,602	122,323
Sunday				
24	886	101,343	19,512	121,741
Holiday				
26	848	101,425	19,456	121,729
27	774	101,208	19,676	121,658
28	767	100,437	19,726	120,930
29	497	99,726	19,737	119,960
Sunday				
31	O L	99,327 L	19,961 H	119,288 L
Average, December, 1934	3,347	102,795	17,792	123,934
Average, November, 1934	34,594	88,135	9,614	132,344
Average, December, 1933	2,738	112,962	21,130	136,830

H-highest; L-lowest.

(1) Since July 2, 1934, when a change was made in deliverable grades, trading is carried on in Old and New contracts in December wheat. The open commitments shown for this future is combined Old and New.



Table 4. WHEAT: Daily open commitments of Clearing Members, all futures combined, at four principal markets, during December, 1934.

(In thousands of bushels, i.e., 000 omitted)					
Date	Chicago(1) Board of Trade	Minneapolis Chamber of Commerce	Kansas City Board of Trade	Duluth(2) Board of Trade	Total
December, 1934					
1	126,978	13,582 H	20,066 H	572	161,198
Sunday					
3	128,099 H	13,442	19,683	575	161,799 H
4	126,309	13,453	19,735	570	160,067
5	125,274	13,282	19,852	561	158,969
6	126,429	13,221	19,722	560 L	159,932
7	124,781	13,128	19,521	565	157,995
8	124,842	13,071	19,372	570	157,855
Sunday					
10	124,808	13,027	19,380	589	157,804
11	124,487	13,056	19,434	587	157,564
12	124,165	12,968	18,886	608	156,627
13	124,384	12,901	18,722	612	156,619
14	125,096	12,894	18,668 L	604	157,262
15	124,815	12,815	18,955	614	157,199
Sunday					
17	124,542	12,585	18,909	666 H	156,702
18	123,947	12,667	18,935	663	156,212
19	124,401	12,743	19,016	647	156,807
20	123,791	12,777	18,921	649	156,138
21	123,573	12,662	19,122	646	156,003
22	122,323	12,613	19,270	645	154,851
Sunday					
24	121,741	12,538	19,139	633	154,051
Holiday					
26	121,729	12,444	19,370	626	154,169
27	121,658	12,346	19,496	628	154,128
28	120,930	12,241	19,596	630	153,397
29	119,960	12,174	19,849	632	152,615
Sunday					
31	119,288 L	11,972 L	19,809	639	151,708 L
Average, December, 1934	123,934	12,824	19,337	612	156,707
Average, November, 1934	132,344	14,247	21,379	683	168,653
Average, December, 1933	136,830	21,273	20,678	1,783	180,564

H-highest; L-lowest.

(1) Due to changes in deliverable grades, Chicago began trading in both Old and New contracts on July 2, 1934. The open commitments shown for this market combines Old and New.

(2) All Durum.



Table 5. WHEAT: Daily high, low and closing prices of various futures, Chicago Board of Trade, during December, 1934.

(In Cents per bushel )

## F U T U R E

Date	M A Y			J U L Y		
	High	Low	Closing	High	Low	Closing
December, 1934						
1	99 7/8	99	99 5/8-3/4	93 1/4	92 1/8	93 1/8-1/4
Sunday						
3	100 5/8	99 1/4	99 3/8-1/2	94 1/4	92 3/4	92 7/8-93
4	100 3/8	98 7/8	100 1/4-3/8	94 3/8	92 1/2	94 1/8-1/4
5	105	100 7/8	103 7/8-104	98 5/8	94 1/2	97-97 1/4
6	104 1/4	103 1/8	103 5/8-3/8	97 3/4	96 1/2	97-97 1/4
7	105 1/4 H	102 3/4	103 3/8-1/2	98 7/8 H	96 1/8	97-97 1/8
8	104	102 7/8	103 1/8-103	97 3/8	96 1/4	96 5/8-1/2
Sunday						
10	103	101 7/8	102 5/8-3/4	96 7/8	95 1/2	96 1/4-3/8
11	102 1/2	101 5/8	102-101 7/8	96	95 3/8	95 5/8-3/4
12	101 5/8	100 3/4	100 7/8-3/4	95 3/8	94 1/2	94 5/8-1/2
13	101 1/2	100 3/4	101-100 3/4	95 1/2	94 1/2	94 5/8-1/2
14	102	100 7/8	101 7/8-102	95 7/8	94 5/8	95 3/4-7/8
15	102 3/8	100 7/8	101-100 7/8	96 1/4	94 3/4	94 7/8-3/4
Sunday						
17	100 1/2	99	99 1/8-99	94 1/4	93	93 1/8-93
18	100	98 3/4	99 5/8-1/2	93 7/8	92 5/8	93 5/8-1/2
19	99 3/4	98 1/4	98 3/8-1/4	93 3/4	92 1/4	92 3/8-1/4
20	98 5/8	97 7/8	98 1/4-1/8	92 3/4	92	92 1/4-1/8
21	98 3/4	97 1/8 L	98 1/2-5/8	92 3/4	91 1/4 L	92 1/2-5/8
22	99 3/8	98 5/8	99 1/8-99	93 1/2	92 5/8	93 3/8-1/4
Sunday						
24	99 1/2	98 7/8	99 1/4-3/8	93 5/8	93 1/8	93 3/8-1/2
Holiday						
26	100 1/4	99 5/8	99 3/4-7/8	94 1/8	93 5/8	93 7/8-94
27	99 3/4	99 1/8	99 1/4-3/8	93 5/8	93 1/4	93 3/8
28	100 1/4	98 3/4	100 1/8-1/4	94 1/4	92 3/4	94-94 1/8
29	100 1/2	99 5/8	99 5/8-3/4	94 1/2	93 3/8	93 1/2-3/8
Sunday						
31	100	99 1/8	99 5/8-1/2	93 7/8	93 1/8	93 1/2
Range, December, 1934		3 1/8			7 5/8	
Net Change (Adv.		1			1 5/8	
Since 11/30/34 (Dec.						
Highest for future,		117			100	
Date		August 10, 1934			September 25, 1934.	
Lowest for future,		93 1/2			87 3/8	
Date		October 31, 1934			October 31, 1934	
H-highest; L-lowest.						

Table 6. WHEAT: Daily closing prices of the May future at Chicago, Minneapolis, Kansas City, Duluth, Winnipeg, Liverpool, and the March future at Buenos Aires, during December, 1934. (In cents per bushel)

Date	Chicago	Minneapolis	Kansas City	Duluth(1)	Winnipeg(2)	Liverpool(2)	Buenos Aires
December, 1934							
1	99 5/8-3/4	104 5/8	97 1/8	127 1/4 a	84 7/8=	79 1/4	58 1/8
Sunday							
3	99 3/8-1/2	104	L	126 1/4 a	84 3/8	80 1/4	57 1/8
4	100 1/4-3/8	104 7/8		126 7/8 b	84 7/8=-85	79 3/8	57 7/8
5	103 7/8-104 H	108 1/4	H	129 1/2	87 3/4-5/8 H	80 1/4	58 1/8
6	103 5/8-3/8	107 3/4		129 1/2 a H	86 1/4=-3/8	80 5/8	57 1/2
7	103 3/8-1/2	108		128 a	86 1/2 a	81	58 7/8 H
8	103 1/8-103	107 3/4		125 1/2 b	86 1/4=-3/8	81 1/8 H	Holiday
Sunday							
10	102 5/8-3/4	107 3/8	100-100=	124 b	85 7/8	80 1/4	58
11	102-101 7/8	106 3/4	99 3/8-1/4=	122 1/2	85 1/4-1/4=	79 3/8	57 7/8
12	100 7/8-3/4	105 3/4	98 1/8-98	122 1/8	84=-1/8	78 1/4	57 1/2
13	101-100 3/4	106	98 1/2	123 3/4	84 1/4=-3/8=	77 7/8	57 5/8
14	101 7/8-102	107	99 1/8 b	124 3/4 b	84 5/8= b	78 3/8	57 1/8
15	101-100 7/8	106 1/2	98 1/4 b	125 a	84 3/8	78 3/4	57 3/8
Sunday							
17	99 1/8-99	105 1/8	96 3/8= a	121 1/4	83 1/8=	77	56 3/8
18	99 5/8-1/2	105 3/8=	96 1/2 b	121 3/4 b	83 5/8=-3/4=	76 3/4	56 3/8
19	98 3/3-1/4	104 7/8	95 1/2 a	120 1/2	83 1/4-1/4=	77 3/8	56 3/8
20	98 1/4-1/8 L	104 1/2 b	95 3/8 a	L	83 1/8	76 3/8	55 3/4
21	98 1/2-5/8	104 1/2	95 5/8-1/2	121 1/2 b	83= L	75 1/2 L	55 3/8 L
22	99 1/8-99	105 1/4	96 1/2	122	83 1/2	76 1/2	55 1/2
Sunday							
24	99 1/4-3/8	105 3/8=	96 3/8 a	123 1/4 b	83 3/4	76 3/4	Bd.closed
Holiday							
26	99 3/4-7/8	106	97 1/8 b	125 1/2 b	Bd.closed	Bd.closed	55 5/8
27	99 1/4-3/8	105 1/2	96 3/8 b	125 b	83 1/2=-5/8=	76 3/4	55 1/2
28	100 1/2-1/4	106 3/8 b	97 1/4=	125 1/2 b	84 1/4-3/8=	76 1/4	55 3/4
29	99 5/8-3/4	105 7/8	96 5/8	125 1/4 a	84 1/8	77 1/8	55 3/4
Sunday							
31	99 5/8-1/2	106-106 1/8	97	126 1/2	84 1/4=	76 5/8	Bd.closed
Range, Dec., 1934	5 7/8	4 1/4	5 1/4	9	4 3/4	5 5/8	3 1/2
Net Change (Adv. 1		2 1/2	1 1/4		1/4		
Since 11,30/34/Dec.				7/8		1 7/8	1 3/8
Average Spread (Over Chicago	5 1/2		2 3/4	24 1/8			
(Under Chicago							
H-highest; L-lowest; a-asked; b-bid; =(equal sign)-split.					15 7/8	22 1/4	---
(2) See Note on last page of this report.							



Table 7. CORN: Daily volume of trading (sales)  
Chicago Board of Trade, during December, 1934.

(In thousands of bushels, i.e., 000 omitted)

Date	F U T U R E				All Corn Futures
	Dec. (1)	March	May	July	
December, 1934					
1	2,409 H		11,435	4,376	18,220
Sunday					
3	2,237		14,021	5,114 H	21,372
4	1,529		12,164	2,612	16,305
5	2,058		14,284	3,961	20,303
6	1,058		9,493	2,925	13,476
7	1,863	5	16,103 H	4,637	22,608 H
8	595	0	8,755	1,907	11,257
Sunday					
10	1,619	0	10,999	2,807	15,425
11	759	10 H	5,532	1,401	7,702
12	901	0	8,765	2,372	12,036
13	501	5	14,235	2,092	16,833
14	396	0	3,413	1,821	10,635
15	314	0	6,676	1,274	8,264
Sunday					
17	845	0	7,975	2,875	11,695
18	1,035	0	11,902	2,325	15,262
19	356	0	5,711	1,395	7,462
20	564	0	5,725	1,024	7,313
21	725	0	8,461	2,358	11,544
22	267 L	0	3,892	909	5,068
Sunday					
24	392	0	3,478 L	758 L	4,628 L
Holiday					
26	633	0	8,162	2,137	10,932
27	742	0	6,642	1,202	8,586
28	793	0	9,008	1,872	11,678
29	1,170	0	7,460	2,147	10,777
Sunday					
31	1,240	0 L	6,872	3,442	11,554
Total,					
December, 1934	25,006	20	226,166	59,743	310,935
Total,					
November, 1934	90,260	---	218,308	45,891	354,459
Total,					
December, 1933	11,219	---	159,604	27,483	198,311

H-highest; L-lowest.

(1) Since September 4, 1934 when a change was made in deliverable grades, trading is carried on in Old and New contracts in December corn. The volume shown for this future is combined Old and New.



Table 8. CORN: Daily volume of trading (sales)  
all futures combined, at Chicago and  
Kansas City, during December, 1934.

(In thousands of bushels, i.e., 000 omitted)			
Date	Chicago(1) Board of Trade	Kansas City Board of Trade	Total
December, 1934			
1	18,220	857	19,077
Sunday			
3	21,372	1,281	22,653
4	16,305	1,051	17,356
5	20,303	958	21,261
6	13,476	690	14,166
7	22,608 H	1,565 H	24,173 H
8	11,257	697	11,954
Sunday			
10	15,425	758	16,183
11	7,702	398	8,100
12	12,036	753	12,789
13	16,833	928	17,761
14	10,635	665	11,300
15	8,264	361	8,625
Sunday			
17	11,695	531	12,226
18	15,262	685	15,947
19	7,462	370	7,832
20	7,313	335	7,648
21	11,544	504	12,048
22	5,068	343	5,411
Sunday			
24	4,628 L	308 L	4,936 L
Holiday			
26	10,932	601	11,533
27	8,586	432	9,018
28	11,678	789	12,467
29	10,777	608	11,385
Sunday			
31	11,554	535	12,089
Total, December, 1934	310,935	17,003	327,938
Total, November, 1934	354,459	20,153	374,612
Total, December, 1933	198,311	10,048	208,359

H-highest; L-lowest.

(1) Due to change in deliverable grades Chicago began trading in both Old and New contracts on September 4, 1934. The volume shown combines Old and New.

Table 9. CORN: Daily open commitments of Clearing Members, Chicago Board of Trade, during December, 1934.

(In thousands of bushels, i.e., 000 omitted)

Date	F U T U R E				All Corn Futures
	Dec.(1)	March	May	July	
December, 1934					
1	9,846 H		50,530	14,276 L	74,652
Sunday					
3	8,882		50,967	15,294	75,143 H
4	8,404		50,664	15,531	74,599
5	7,465		48,785	15,593	71,843
6	7,075		48,810	16,196	72,081
7	6,628	5	49,720	16,604	72,957
8	6,417	5	49,056	16,750	72,228
Sunday					
10	5,744	5 L	48,457 L	16,851	71,057
11	5,725	10	48,686	16,887	71,308
12	5,408	10	48,513	17,155	71,086
13	5,194	10	48,541	17,091	70,836
14	4,947	10	49,036	17,223	71,216
15	4,844	10	48,680	17,347	70,881
Sunday					
17	4,345	10	49,420	17,504	71,279
18	3,947	10	49,607	17,442	71,006
19	3,796	10	49,797	17,420	71,023
20	3,668	10	49,713	17,489	70,880
21	2,929	10	49,948	17,384	70,271
22	2,907	10	49,765	17,486	70,168 L
Sunday					
24	2,782	10	49,935	17,482	70,209
Holiday					
26	2,549	10	50,600	17,566	70,725
27	2,148	10	50,983	17,787	70,928
28	1,682	10	51,345	17,958	70,995
29	1,103	10	51,277	18,304	70,694
Sunday					
31	0 L	10 H	52,058 H	18,658 H	70,726
Average,					
December, 1934	4,737	---	49,796	17,011	71,552
Average,					
November, 1934	26,738	---	46,086	8,087	80,911
Average,					
December, 1933	646	---	86,504	11,892	99,042

H-highest; L-lowest.

(1) Since September 4, 1934, when a change was made in deliverable grades, trading is carried on in Old and New contracts in December corn. The open commitments shown for this future is combined Old and New.

Table 10. CORN: Daily open commitments of Clearing Members, all futures combined, at Chicago and Kansas City, during December, 1934.

(In thousands of bushels, i.e., 000 omitted)			
Date	Chicago(1) Board of Trade	Kansas City Board of Trade	Total
December, 1934			
1	74,652	4,941 H	79,593
Sunday			
3	75,143 H	4,904	80,047 H
4	74,599	4,769	79,368
5	71,843	4,697	76,540
6	72,081	4,509	76,590
7	72,957	4,462	77,419
8	72,228	4,324	76,552
Sunday			
10	71,057	4,294	75,351
11	71,308	4,324	75,632
12	71,036	4,262	75,348
13	70,836	4,117	74,953
14	71,216	4,143	75,359
15	70,881	4,195	75,076
Sunday			
17	71,279	4,095	75,374
18	71,006	4,043	75,049
19	71,023	4,002	75,025
20	70,820	4,045	74,925
21	70,271	4,006	74,277
22	70,168 L	3,999	74,167 L
Sunday			
24	70,209	3,969	74,178
Holiday			
26	70,725	4,033	74,758
27	70,923	4,035	74,963
28	70,995	3,951 L	74,946
29	70,694	4,012	74,706
Sunday			
31	70,726	3,983	74,709
Average, December, 1934	71,552	4,245	75,796
Average, November, 1934	80,911	5,506	86,417
Average, December, 1933	99,042	4,258	103,300

H-highest; L-lowest.

(1) Due to change in deliverable grades Chicago began trading in both Old and New contracts on September 4, 1934. The open commitments shown combines Old and New.



Table 11. CORN: Daily high, low and closing prices of various futures, Chicago Board of Trade, during December, 1934.

(In cents per bushel)

		FUTURE						
Date		M A Y				J U L Y		
		High	Low	Closing		High	Low	Closing
December, 1934								
1		91 1/4	89 1/2	91-91 1/8	:	89	86 1/2	88 3/4-7/8
Sunday					:			
3		92	90 3/8	90 5/8-1/2	:	89 5/8	87 3/4	87 7/8-88
4		91 1/8	89 1/2	91-91 1/8	:	88 5/8	87 1/8	88 1/2-5/8
5		93 1/4	91 1/4	92 1/4-3/8	:	90 1/2 H	88 7/8	89 1/2-5/8
6		92 3/4	91 5/8	92-92 1/8	:	90 1/4	88 7/8	89-89 1/8
7		93 1/4 H	90 3/8	91 1/4-3/8	:	90 1/8	87 1/2	88 1/4-3/8
8		91 5/8	89 3/4	90-90 1/8	:	88 5/8	86 7/8	87 1/8-1/4
Sunday					:			
10		90 3/8	89 1/8	90 1/4-3/8	:	87 3/8	86	87 1/4-3/8
11		90 1/8	89 1/4	89 3/4-7/8	:	87 1/8	86 1/4	86 3/4-7/8
12		89 3/8	88	88 1/8-88	:	86 3/8	85 1/4	85 3/8-1/4
13		88 5/8	87 3/8	88 1/4-3/8	:	86	85 1/8	85 5/8-3/4
14		89 1/2	88	89 1/4-3/8	:	86 3/4	85 5/8	86 5/8-3/4
15		89 7/8	88 1/2	88 3/4-5/8	:	87 1/8	86	86
Sunday					:			
17		88 1/2	87 1/2	87 5/8-1/2	:	85 1/2	84 3/8	84 5/8-1/2
18		88 1/4	86 3/4	87 3/4-7/8	:	85 1/4	83 3/4	84 3/4-7/8
19		88	86 3/4	87 1/8-87	:	85	83 3/4	84
20		87	86 1/8	86 3/8-1/4	:	84 1/8	83 1/4	83 3/8-1/4
21		86 3/4	85 1/2 L	86 5/8-1/2	:	84 1/8	82 5/8 L	83 7/8-3/4
22		87 5/8	86 5/8	87 3/8-1/2	:	84 3/4	84	84 5/8-3/4
Sunday					:			
24		88 1/2	87 5/8	88 3/8-1/2	:	85 1/2	84 7/8	85 1/2
Holiday					:			
26		90 1/8	89	89 7/8-90	:	87 1/8	86	86 5/8-3/4
27		90	89 1/4	89 1/2-5/8	:	87	86 1/4	86 3/8-1/2
28		90 5/8	88 3/4	90 1/2-5/8	:	87 1/8	85 5/8	87-87 1/8
29		91 1/8	89 3/8	89 1/2-3/8	:	87 3/8	85 3/8	85 1/2
Sunday					:			
31		90 1/8	88 7/8	89 3/4-7/8	:	86 1/8	85	85 7/8-86
Range, Dec., 1934	7 3/4				:		7 7/8	
Net Change (Adv.		1			:			
Since 11/30/34 (Dec.					:	No change		
Highest for future,		93 1/4			:	90 1/2		
Date,	Dec. 7, 1934				:	December 5, 1934		
Lowest for future,		75			:	75		
Date	October 4, 1934				:	October 4, 1934.		

H-highest; L-lowest.

Table 12. CORN: Daily closing prices of the May future at Chicago, Kansas City and Buenos Aires during December, 1934.

(In cents per bushel)			
Date	Chicago	Kansas City	Buenos Aires
December, 1934			
1	91-91 1/8	93 1/8-93	
Sunday			
3	90 5/8-1/2	92 5/8 a	
4	91-91 1/8	93 3/8 a	
5	92 1/4-3/8 H	94 1/2= b	
6	92-92 1/8	94 5/8 H	
7	91 1/4-3/8	93 1/2	
8	90-90 1/8	92 1/2 a	
Sunday			
10	90 1/4-3/8	92 3/8 b	
11	89 3/4-7/8	91 3/4= a	
12	88 1/8-3/8	90 b	
13	88 1/4-3/8	90 5/8	
14	89 1/4-3/8	91 3/4-5/8	
15	88 3/4-5/8	90 3/4-3/4=	45 3/4
Sunday			
17	87 5/8-1/2	89 1/2	45 3/4
18	87 3/4-7/8	89 1/2= b	45 3/4
19	87 1/8-3/8	88 5/8	45 7/8 H
20	86 3/8-1/4 L	88 1/8 b L	45 1/2
21	86 5/8-1/2	88 1/4= b	44 1/2
22	87 3/8-1/2	89 1/4	44 3/8
Sunday			
24	88 3/8-1/2	89 7/8 a	Bd.closed
Holiday			
26	89 7/8-90	91 1/4	43 7/8
27	89 1/2-5/8	91 1/4	43 1/4 L
28	90 1/2-5/8	91 7/8	44
29	89 1/2-3/8	91 1/8	44 1/8
Sunday			
31	89 3/4-7/8	91 1/2	Bd.closed
Range, December, 1934	6 1/8	6 1/2	2 5/8
Net change (Adv. Since 11/30/34 Dec.	1	1 1/8	---
Average Spread (Over Chicago (Under Chicago		2	43 5/8

H-highest; L-lowest; a-asked; b-bid; =(equal sign)-split.

Table 13. OATS: Daily volume of trading (sales)  
all futures combined at Chicago and  
Minneapolis, during December, 1934.

(In thousands of bushels, i.e., 000 omitted)

Date	Chicago(1) Board of Trade	Minneapolis Chamber of Commerce	Total
December, 1934			
1	3,784	235	4,019
Sunday			
3	4,623	275	4,898
4	4,489	111	4,600
5	6,261 H	375 H	6,636 H
6	3,869	223	4,092
7	4,706	230	4,936
8	2,145	151	2,296
Sunday			
10	2,289	201	2,490
11	1,447	93	1,540
12	2,150	139	2,289
13	1,619	111	1,730
14	1,556	97	1,653
15	1,500	140	1,640
Sunday			
17	1,830	195	2,025
18	2,041	144	2,185
19	2,100	77	2,177
20	1,562	85	1,647
21	1,916	228	2,144
22	1,346	88	1,434
Sunday			
24	650 L	57 L	707 L
Holiday			
26	2,285	136	2,421
27	1,297	86	1,383
28	1,128	90	1,218
29	1,699	123	1,822
Sunday			
31	1,718	210	1,928
Total, December, 1934	60,010	3,900	63,910
Total, November, 1934	47,398	5,504	52,902
Total, December, 1933	60,815	5,612	66,427

H-highest; L-lowest.

(1) See Note (1) Table 2.



Table 14. OATS: Daily open commitments of Clearing Members, all futures combined, at Chicago and Minneapolis, during December, 1934.

(In thousands of bushels, i.e., 000 omitted)			
Date	Chicago(1) Board of Trade	Minneapolis Chamber of Commerce	Total
December, 1934			
1	29,944	1,887 L	31,831
Sunday			
3	29,818 L	1,891	31,709 L
4	30,770	1,903	32,673
5	31,287 H	1,965	33,252 H
6	31,217	1,995	33,212
7	31,095	1,903	33,088
8	30,964	1,985	32,949
Sunday			
10	30,633	2,056	32,739
11	30,509	2,062	32,591
12	30,154	2,086	32,240
13	29,945	2,102	32,047
14	30,251	2,084	32,335
15	30,182	2,104	32,286
Sunday			
17	30,088	2,111 H	32,199
18	30,127	2,069	32,196
19	30,312	2,074	32,416
20	30,297	2,034	32,331
21	30,464	1,987	32,451
22	30,773	1,997	32,775
-Sunday			
24	30,759	1,994	32,753
Holiday			
26	30,810	1,988	32,798
27	30,839	1,933	32,872
28	30,866	1,933	32,799
29	30,777	1,924	32,701
Sunday			
31	30,126	1,838	32,014
Average, December, 1934	30,526	2,005	32,530
Average, November, 1934	31,543	2,058	33,601
Average, December, 1933	59,016	5,733	64,749

H-highest; L-lowest.

(1) See Note (1) Table 4.

Table 15. OATS: Daily closing prices of the May future at Chicago, Minneapolis and Winnipeg, during December, 1934.

(In cents per bushel)

Date	Chicago	Minneapolis	Winnipeg(1)
December, 1934			
1	53 1/8-52 7/8	53 5/8	44 7/8 b
Sunday			
3	53 1/2-3/8	54 1/4 b	44 7/8= b
4	54 3/8-1/4	54 7/8= b	45 1/4
5	55-55 1/8 H	55 7/8= b H	46 1/8 b
6	54 1/2	55 3/8	45 7/8=
7	53 7/8-3/4	55 1/4 a	46 1/2= a H
8	53 3/4 b	54 7/8 a	46=-1/8=
Sunday			
10	53 1/2	54 3/8 a	45 5/8
11	53 1/8	54 3/8= b	45 1/4= a
12	52 5/8-1/2	54 1/8 a	44 1/8=
13	53-53 1/8	54 3/8=	44 5/8 b
14	53 7/8	54 7/8	45 1/2 a
15	53 3/8 b	54 5/8= b	44 1/2=
Sunday			
17	52 1/4-3/8	53 1/2 a	44 a L
18	52 1/2-3/8	53 7/8=	44 1/4=
19	52 b	53 3/8 a	44 1/4
20	51 7/8-3/4	53 1/4	44 1/8=
21	51 1/2-3/8 L	53= b L	44=
22	52-51 7/8	53 1/4= b	44 1/2= a
Sunday			
24	52 3/8 a	53 7/8 b	44 3/8=
Holiday			
26	53 3/8-1/4	54 3/8= a	Bd. closed
27	53	54	44 1/4= a
28	53 1/4-1/8	54 3/8= b	44 1/2 a
29	52 5/8-1/2	53 3/4= b	44 3/8
Sunday			
31	52 7/8-53	54= a	44 1/8=
Range, December, 1934	3 3/4	3	2 1/2
Net Change (Adv. Since 11/30/34(Dec.	1 1/2	1 3/4	1/4
Average Spread (Over Chicago (Under Chicago		1 1/4	8 1/8

H-highest; L-lowest; a-asked; b-bid; =(equal sign)-split.

(1) See note on last page of this report.

Table 16. RYE, BARLEY, and FLAX: Daily volume of trading (sales) all futures combined, at certain specified markets, during December, 1934.

(In thousands of bushels, i.e., 000 omitted)							
Date	R Y E		:	B A R L E Y		:	F L A X
	Chicago (1)	Minneapolis	:	Chicago	Minneapolis	:	Duluth
December, 1934			:			:	
1	3,490	96	:	21	121	:	3
Sunday			:			:	
3	3,639	174	:	136	173	:	12
4	1,964	208 H	:	10	99	:	1
5	4,131 H	190	:	299 H	306 H	:	13 H
6	3,686	144	:	45	165	:	0
7	2,557	193	:	45	205	:	9
8	1,184	111	:	0	81	:	0
Sunday			:			:	
10	1,620	116	:	45	127	:	2
11	662	77	:	10	80	:	3
12	1,341	60	:	10	36	:	2
13	723	47	:	70	73	:	1
14	763	41	:	20	50	:	0
15	693	30	:	0	13 L	:	7
Sunday			:			:	
17	1,267	117	:	7	104	:	1
18	986	19	:	5	77	:	1
19	784	53	:	35	73	:	0
20	605	30	:	0 L	40	:	2
21	1,367	93	:	21	55	:	0
22	657	53	:	21	85	:	0
Sunday			:			:	
24	347 L	9 L	:	5	67	:	0
Holiday			:			:	
26	665	56	:	65	103	:	1
27	482	48	:	65	96	:	0 L
28	758	49	:	32	218	:	5
29	692	68	:	24	99	:	2
Sunday			:			:	
31	1,511	10	:	25	69	:	3
Total,			:			:	
December, 1934	36,574	2,092	:	1,016	2,615	:	68
Total,			:			:	
November, 1934	31,241	3,863	:	842	3,345	:	196
Total,			:			:	
December, 1933	28,550	2,268	:	2,563	4,222	:	135

H-highest; L-lowest.

(1) See Note (1) Table 2.



Table 17. RYE, BARLEY and FLAX: Daily open commitments of Clearing Members, all futures combined, at certain specified markets, during December, 1934.

(In thousands of bushels, i.e., 000 omitted)

DATE	R Y E			B A R L E Y			F L A X
	Chicago(1)	Minneapolis		Chicago	Minneapolis		Duluth
December, 1934							
1	16,163	1,753 H	:	586	1,338 H	:	81 H
Sunday			:			:	
3	16,054 L	1,684	:	601	1,326	:	76
4	16,414	1,646	:	601	1,319	:	76
5	16,704	1,641	:	629 H	1,250	:	70
6	16,550	1,616	:	609	1,264	:	70
7	17,044	1,643	:	584	1,252	:	65
8	17,112	1,551	:	579	1,246	:	65
Sunday			:			:	
10	17,245	1,509	:	534	1,221	:	65
11	17,233	1,511	:	474	1,219	:	66
12	17,411	1,517	:	424	1,220	:	57
13	17,662	1,500	:	394	1,237	:	58
14	17,687 H	1,500	:	464	1,171	:	56
15	17,507	1,497	:	464	1,173	:	51
Sunday			:			:	
17	17,566	1,447	:	464	1,136	:	50
18	17,506	1,453	:	469	1,133	:	50
19	17,457	1,432	:	444	1,124	:	50
20	17,315	1,438	:	434	1,025	:	49
21	16,909	1,420 L	:	449	999	:	49
22	17,119	1,435	:	445	973	:	49
Sunday			:			:	
24	17,137	1,434	:	445	993	:	49
Holiday			:			:	
26	16,911	1,442	:	355	1,005	:	48
27	16,921	1,451	:	310	958	:	48 L
28	16,966	1,453	:	312	1,005	:	50
29	16,831	1,460	:	300	1,021	:	49
Sunday			:			:	
31	16,904	1,457	:	238 L	870 L	:	49
Average,			:			:	
December, 1934	17,053	1,516	:	464	1,139	:	58
Average,			:			:	
November, 1934	17,190	1,920	:	644	1,533	:	102
Average,			:			:	
December, 1933	19,803	2,561	:	2,635	4,972	:	218

H-highest; L-lowest.

(1) See Note (1) Table 4.





Table 19. ALL GRAINS: Daily volume of trading (sales)  
all futures combined at four principal  
markets, during December, 1934.

(In thousands of bushels, i.e., 000 omitted)					
Date	Chicago(1) Board of Trade	Minneapolis Chamber of Commerce	Kansas City Board of Trade	Duluth Board of Trade	Total
December, 1934					
1	44,087	1,235	3,460	19	48,801
Sunday					
3	55,831	1,913	3,334	40	61,718
4	44,671	1,706	2,606	16	48,999
5	87,064 H	3,478 H	6,387	55	96,984 H
6	53,944	2,261	3,737	20	59,962
7	79,354	3,269	4,866 H	20	87,509
8	29,701	1,516	2,462	19	33,698
Sunday					
10	41,471	2,002	2,723	53	46,249
11	22,649	1,021	1,666	73	25,409
12	30,209	1,109	2,723	56	34,097
13	33,718	1,109	2,184	59	37,070
14	24,322	864	1,576	37	26,799
15	20,520	1,027	1,658	37	23,242
Sunday					
17	37,636	1,540	1,392	134 H	41,202
18	36,825	1,490	2,713	84	41,112
19	27,093	1,211	1,930	26	30,260
20	22,563	794	1,610	14	24,981
21	33,767	1,510	2,135	28	37,440
22	17,371	788	1,228	4 L	19,391
Sunday					
24	11,531 L	759 L	799 L	7	13,096 L
Holiday					
26	22,378	884	1,627	47	24,936
27	17,759	908	1,260	14	19,941
28	26,544	1,286	1,857	22	29,709
29	23,485	980	1,588	20	26,073
Sunday					
31	25,815	1,217	1,842	25	28,899
Total	870,308	35,877	60,463	929	967,577
Average	34,812	1,435	2,419	37	38,703

H-highest; L-lowest.

(1) Old and New contracts combined.



Table 20. WHEAT, CORN, OATS, RYE, BARLEY, and FLAX: Total volume of trading (sales) at all contract markets during December, 1934.

(In thousands of bushels, i.e., 000 omitted)

Market	Wheat	Corn	Oats	Rye	Barley	Flax	Total All Grains
Chicago Board of Trade(1)	461,773	310,935	60,010	36,574	1,016	---	870,308
Chicago Open Board(1)	7,993	2,674	458	22	---	---	11,147
Minneapolis Chamber of Commerce	26,882	0	3,900	2,092	2,615(2)	388	35,877
Kansas City Board of Trade	43,460	17,003	0	---	---	---	60,463
Duluth Board of Trade	847(3)	---	---	14	0	68	929
St. Louis Merchants Exchange	5	0	---	---	---	---	5
Milwaukee Grain & Stock Exchange	940	1,329	297	296	28	---	2,890
Seattle Grain Exchange	188	---	---	---	---	---	188
Portland Grain Exchange	19	---	---	---	---	---	19
San Francisco Chamber of Commerce	---	---	---	---	32	---	32
Los Angeles Grain Exchange	---	---	---	---	76	---	76
New York Produce Exchange	0	---	---	---	---	---	0
Hutchinson Board of Trade Association	40	---	---	---	---	---	40
Total All Markets, December, 1934	542,147	331,941	64,665	38,998	3,767	456	981,974
Total All Markets, November, 1934	614,323	378,166	53,719	35,483	4,747	1,262	1,087,700
Total All Markets, December, 1933	529,348	212,278	67,064	31,126	6,861	512	847,189

(1) Old and New contracts combined. (2) Total includes 7 malting barley.

(3) All Durum.

Table 21. WHEAT and CORN: Maximum open commitments of clearing members, Chicago Board of Trade, with dates maximum was reached during life of each future.

(In thousands of bushels, i.e., "000" omitted)

W H E A T			:	C O R N		
Future	Maximum	Date	:	Future	Maximum	Date
1924 May	76,973	Jan. 3, 1924	:	1924 May	49,683	Mar. 6, 1924
1925 "	107,472	Dec. 9, 1924	:	1925 "	51,527	Dec. 15, 1924
1926 "	94,694*	Dec. 31, 1925	:	1926 "	43,594	Dec. 16, 1926
1927 "	79,001	Dec. 14, 1926	:	1927 "	64,777	Feb. 4, 1927
1928 "	57,543	Jan. 18, 1928	:	1928 "	73,819	Feb. 29, 1928
1929 "	112,671	Dec. 31, 1928	:	1929 "	58,197	Feb. 28, 1929
1930 "	162,892	Jan. 17, 1930	:	1930 "	29,655	Feb. 21, 1930
1931 "	118,031*	Dec. 17, 1930	:	1931 "	42,487*	Jan. 22, 1931
1932 "	98,802	Nov. 20, 1931	:	1932 "	29,785	Mar. 18, 1932
1933 "	102,608	Dec. 16, 1932	:	1933 "	39,141	Feb. 24, 1933
1934 "	115,715	Dec. 14, 1933	:	1934 "	90,109	Dec. 18, 1933
Average Max.	102,400		:	Average Max.	52,070	
			:			
1924 July	40,645	May 12, 1924	:	1924 July	30,448	May 17, 1924
1925 "	54,161	May 22, 1925	:	1925 "	31,933	Mar. 13, 1925
1926 "	54,724	June 3, 1926	:	1926 "	35,440	May 29, 1926
1927 "	41,842	May 23, 1927	:	1927 "	47,235	May 17, 1927
1928 "	71,317	Apr. 30, 1928	:	1928 "	56,958	May 2, 1928
1929 "	77,098	May 7, 1929	:	1929 "	36,971	May 6, 1929
1930 "	66,173	May 15, 1930	:	1930 "	26,442	May 2, 1930
1931 "	37,171	Mar. 27, 1931	:	1931 "	21,101	June 5, 1931
1932 "	60,032*	May 12, 1932	:	1932 "	18,750	May 4, 1932
1933 "	65,662	Apr. 28, 1933	:	1933 "	38,581	May 19, 1933
1934 "	48,074*	May 4, 1934	:	1934 "	46,308	May 2, 1934
Average Max.	56,082		:	Average Max.	35,470	
			:			
1924 Sept.	54,081	July 10, 1924	:	1924 Sept.	22,036	June 2, 1924
1925 "	48,737	June 20, 1925	:	1925 "	27,389	July 15, 1925
1926 "	52,170	Aug. 4, 1926	:	1926 "	35,512	July 9, 1926
1927 "	53,028	Aug. 4, 1927	:	1927 "	66,837	July 2, 1927
1928 "	61,951	July 5, 1928	:	1928 "	39,068	Aug. 6, 1928
1929 "	97,098	July 18, 1929	:	1929 "	26,148	July 13, 1929
1930 "	69,183	July 28, 1930	:	1930 "	19,549	July 8, 1930
1931 "	44,786	July 21, 1931	:	1931 "	16,531	July 31, 1931
1932 "	69,639*	July 16, 1932	:	1932 "	17,094	July 29, 1932
1933 "	106,082	June 19, 1933	:	1933 "	55,926	July 13, 1933
1934 "	89,090*	July 10, 1934	:	1934 "	51,784*	July 19, 1934
Average Max.	67,804		:	Average Max.	34,352	
			:			
1923 Dec.	61,886	Sept 18, 1923	:	1923 Dec.	28,686	Nov. 6, 1923
1924 "	75,381	Sept 10, 1924	:	1924 "	33,032	Oct. 2, 1924
1925 "	66,616*	Sept 23, 1925	:	1925 "	34,345	Nov. 6, 1925
1926 "	69,627	Sept 10, 1926	:	1926 "	35,186	Sept 28, 1926
1927 "	67,534	Sept 17, 1927	:	1927 "	51,568	Sept 15, 1927
1928 "	86,240	Sept 19, 1928	:	1928 "	62,603	Nov. 1, 1928
1929 "	162,988	Sept 17, 1929	:	1929 "	31,163	Sept 13, 1929
1930 "	109,256*	Sept 17, 1930	:	1930 "	32,219	Aug. 29, 1930
1931 "	48,179	Sept 1, 1931	:	1931 "	20,765	Sept 23, 1931
1932 "	120,960	Sept 10, 1932	:	1932 "	32,845	Oct. 20, 1932
1933 "	96,215	Sept 6, 1933	:	1933 "	67,731	Sept 20, 1933
1934 "	99,540*	Aug. 14, 1934	:	1934 "	61,878*	Sept 6, 1934
Average Max.	88,702		:	Average Max.	41,002	

\*Old and New style traded in during life of the future.





Note: Because of the wide fluctuations in foreign exchange, which began September 21, 1931, and are still continuing, the Liverpool prices are calculated from the closing price of the pound sterling on the money exchange and the closing price of Liverpool futures on the grain exchange, while the Winnipeg prices are calculated from the closing price on the Winnipeg Grain exchange and the premiums on Canadian currency as furnished by one of the large Chicago banks.

The following table shows the reported high, low and closing quotations on the pound sterling, together with the high, low and closing per cent premiums applied to Canadian currency:

<u>Pound Sterling</u>			:	<u>Canadian Currency</u>		
			:			
	<u>High</u>	<u>Low</u>	<u>Closing</u>	<u>High</u>	<u>Low</u>	<u>Closing</u>
1934				Per Cent	Per Cent	Per Cent
Dec. 1	\$4.97 5/8	\$4.97	\$4.97	: 2 7/16	2 5/16	2 5/16
3	4.96 1/4	4.95 5/8	4.95 3/4	: 2 1/8	2	2
4	4.95 1/8	4.94 3/8	4.94 3/4	: 2	1 15/16	1 31/32
5	4.95	4.94 1/4	4.94 7/8	: 2 3/16	2	2 3/16
6	4.96 3/8	4.95 1/8	4.96 1/8	: 2 5/16	2 1/4	2 5/16
7	4.95 1/2	4.94 5/8	4.94 5/8	: 2 3/16	2 1/16	2 3/32
8	4.95	4.94 1/2	4.94 3/4	: 2 3/32	2 1/6	2 3/32
10	4.96	4.95	4.95 3/4	: 2 3/16	2 3/32	2 3/16
11	4.95 5/8	4.95	4.95	: 2 5/32	1 7/8	1 7/8
12	4.95 1/4	4.94 1/2	4.94 5/8	: 1 5/8	3/4	1
13	4.94 1/2	4.94	4.94 1/4	: 1 3/16	7/8	1 1/8
14	4.95	4.94 1/4	4.94 7/8	: 1 3/8	1 3/32	1 3/32
15	4.95 1/8	4.94 7/8	4.94 7/8	: 1 5/32	1 3/32	1 5/32
17	4.94 5/8	4.94	4.94	: 1 1/8	31/32	31/32
18	4.95 3/8	4.94 1/8	4.95	: 1 1/8	1 1/16	1 1/8
19	4.94 3/4	4.94 1/4	4.94 1/2	: 1 1/16	31/32	31/32
20	4.94 1/2	4.94	4.94 1/8	: 1	15/16	1
21	4.94 1/4	4.93 5/8	4.94 1/8	: 1	15/16	31/32
22	4.94 3/4	4.94 1/2	4.94 5/8	: 1	1	1
24	4.94 1/2	4.94 1/4	4.94 3/8	: 1	31/32	1
26	4.94 1/2	4.94 1/8	4.94 1/4	: 31/32	27/32	27/32
27	4.94 1/8	4.93 3/4	4.94	: 25/32	9/16	9/16
28	4.93 3/4	4.93 3/8	4.93 5/8	: 1/2	3/8	1/2
29	4.94 1/8	4.93 1/2	4.94	: 9/16	1/2	9/16
31	4.94 3/8	4.93 5/8	4.94 1/4	: 3/4	5/8	11/16

